

rest, there is the supreme satisfaction felt by man of every colour, race, and age, in passing any mild smoke, especially if it be fragrant, in and out of the lungs, and the pleasure which it affords is a pleasure of the senses, and the physiological effect of it is a pleasure of the mind. The physiological effect of it is a pleasure of the mind. The physiological effect of it is a pleasure of the mind.

I am not approving, the use of stimulants, I have long ceased to do so. I am only protesting that there is no more harm in smoking opium than in smoking tobacco, in the form of the mild cigarette, and that its narcotic effect is not so great as that of the pipe, and that its physiological effect is a pleasure of the mind. The physiological effect of it is a pleasure of the mind.

COMMERCIAL INTELLIGENCE.

THURSDAY, 18th January, 1882.
Said of select chests of Patas at 8625, and of Benares at the same price. Ordinary chests of the latter placed at 8513.

ON LONDON.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON PARIS.—
Bank Bills, on demand, 4/69
Bank Bills, at 30 days sight, 4/69
Bank Bills, at 4 months sight, 4/69
Bank Bills, at 6 months sight, 4/69
Bank Bills, at 9 months sight, 4/69
Bank Bills, at 12 months sight, 4/69

ON BOMBAY.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON CALCUTTA.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON SHANGHAI.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON HONGKONG.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON SINGAPORE.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON PENANG.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON MALACCA.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON JOHORE.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON KUALA LUMPUR.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON BANGKOK.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON PHNOM PENH.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON SIEM REAP.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON VIENTIANE.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON LUANG PRABANG.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON NONGKHONG.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON BAN HOUANG.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON BAN HOUANG.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON BAN HOUANG.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

ON BAN HOUANG.—
Bank Bills, on demand, 3/81
Bank Bills, at 30 days sight, 3/81
Bank Bills, at 4 months sight, 3/81
Bank Bills, at 6 months sight, 3/81
Bank Bills, at 9 months sight, 3/81
Bank Bills, at 12 months sight, 3/81

INSURANCES.

LA GRANDE COMPAGNIE D'ASSURANCES MARITIMES (CORPORATE TRANSPORTS REUNIES) PARIS.

CAPITAL SUBSCRIBED..... 50,000,000 Francs.
CAPITAL PAID-UP..... 12,500,000 Francs.

The Underigned, having been appointed AGENTS of the above Company, are prepared to GRANT POLICIES on MARINE RISKS to all parts of the World.

ARMAND KARBERG & Co.
Hongkong, 1st January, 1882. 11536

THE MAN ON INSURANCE COMPANY, LIMITED.
HEAD OFFICE—HONGKONG.
CAPITAL (FULLY SUBSCRIBED), \$1,000,000.

BOARD OF DIRECTORS.
KOR MOON WAI, Esq., Chairman.
KOR HAY, Esq., Vice-Chairman.
KOR YIN KAI, Esq., Secretary.
KOR YIN KAI, Esq., Secretary.
KOR YIN KAI, Esq., Secretary.

The Company GRANTS POLICIES on MARINE RISKS to all parts of the World, payable at any of its Agencies.

WOO LIN YUEN, Esq., Assistant Secretary.
WOO LIN YUEN, Esq., Assistant Secretary.

CHINESE INSURANCE COMPANY (LIMITED).
NOTICE.
POLICIES GRANTED at current rates on MARINE RISKS to all parts of the World.

ARMAND KARBERG & Co.
Hongkong, 4th September, 1879. 11457

FIRE INSURANCE ASSOCIATION, LIMITED, LONDON.
The Underigned, having been appointed AGENTS of the above Company at this Port and Canton, are prepared to GRANT POLICIES on FIRE to the extent of \$20,000 on Buildings or on Goods stored therein.

VOGEL & Co.
Hongkong, 10th September, 1880. 11495

THE SOUTH BRITISH FIRE AND MARINE INSURANCE COMPANY OF NEW ZEALAND.
CAPITAL, \$1,000,000 (One Million Sterling).

UNLIMITED LIABILITY OF SHAREHOLDERS.
The Underigned, having been appointed AGENTS of the above Company, are prepared to GRANT POLICIES on FIRE to the extent of \$40,000, at the Reduced Tariff Rates.

DOUGLAS LAIRDALE & Co.
Hongkong, 11th May, 1881. 118

THE ON TAI INSURANCE COMPANY (LIMITED).
CAPITAL \$600,000, Equal to \$835,333.33.
RESERVE FUND \$70,888.27.

DIRECTORS.
LEE SING, of the Lai King Firm.
WONG YIK PUN, of the Chun Cheong Wing Firm.

MANAGER—HO AMEL.
MARINE RISKS on Goods, taken at CURRENT RATES to Australia, California, Manila, Singapore, Saigon, and to all the Treaty Ports of China and Japan.

STANDARD FIRE OFFICE, LONDON.
The Underigned, having been appointed AGENTS of the above Company at this Port, are prepared to GRANT POLICIES on FIRE to the extent of \$40,000 on Buildings or on Goods stored therein.

VOGEL & Co.
Hongkong, 1st March, 1879. 11440

LONDON & STAFFORDSHIRE FIRE INSURANCE COMPANY, LIMITED.
HITHERTO CALLED THE STAFFORDSHIRE FIRE INSURANCE COMPANY, LIMITED.

CAPITAL..... TWO MILLIONS STERLING.
The Underigned are prepared to GRANT POLICIES on FIRE to the extent of \$40,000 on Buildings or on Goods stored therein.

ADAMSON, BELL & Co.
Hongkong, 27th August, 1880. 11414

QUEEN FIRE INSURANCE COMPANY, LIMITED.
The Underigned, Agents of the above Company, are prepared to GRANT POLICIES on FIRE to the extent of \$40,000 on Buildings or on Goods stored therein.

ADAMSON, BELL & Co.
Hongkong, 9th May, 1881. 1098

IMPERIAL FIRE INSURANCE COMPANY, LIMITED.
The Underigned, Agents of the above Company, are prepared to GRANT POLICIES on FIRE to the extent of \$40,000 on Buildings or on Goods stored therein.

GIBB, LIVINGSTON & Co.
Imperial Fire Insurance Company.
Hongkong, 9th May, 1881. 1098

VESSELS ADVERTISED AS LOADING.

DESTINATION	VESSEL'S NAME	CAPTAIN	AT	FOR FREIGHT APPLY TO	TO BE DESPATCHED
LONDON, via SUEZ CANAL.	Ulysses (str.)	Thompson	Hongkong	Batterfield & Swire	To-day, at 4:30 P.M.
LONDON, via SUEZ CANAL.	W. E. Duke	Bray	Hongkong	Batterfield & Swire	On or about 25th inst.
LONDON, via SUEZ CANAL.	Andromeda (str.)	Bray	Hongkong	Batterfield & Swire	On or about 25th inst.
AMSTERDAM, via SUEZ CANAL.	Andromeda (str.)	Bray	Hongkong	Batterfield & Swire	On or about 25th inst.
AMSTERDAM, via SUEZ CANAL.	Andromeda (str.)	Bray	Hongkong	Batterfield & Swire	On or about 25th inst.
AMSTERDAM, via SUEZ CANAL.	Andromeda (str.)	Bray	Hongkong	Batterfield & Swire	On or about 25th inst.
AMSTERDAM, via SUEZ CANAL.	Andromeda (str.)	Bray	Hongkong	Batterfield & Swire	On or about 25th inst.
AMSTERDAM, via SUEZ CANAL.	Andromeda (str.)	Bray	Hongkong	Batterfield & Swire	On or about 25th inst.
AMSTERDAM, via SUEZ CANAL.	Andromeda (str.)	Bray	Hongkong	Batterfield & Swire	On or about 25th inst.
AMSTERDAM, via SUEZ CANAL.	Andromeda (str.)	Bray	Hongkong	Batterfield & Swire	On or about 25th inst.

INSURANCES.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.
THE Underigned, Agents of the above Company, are authorized to INSURE against FIRE at Current Rates.

GILMAN & Co.
Hongkong, 1st January, 1882. 121

NORTH GERMAN FIRE INSURANCE COMPANY AT HAMBURG.
THE Underigned, Agents of the above Company, are prepared to GRANT INSURANCES to the extent of \$85,000, on first-class risks at current rates.

MELOHRS & Co.
Hongkong, 27th March, 1879. 113

THE LONDON ASSURANCE COMPANY.
INCORPORATED BY ROYAL CHARTER OF HIS MAJESTY KING GEORGE THE FIRST, A.D. 1720.

THE Underigned, having been appointed AGENTS for the above Corporation, are prepared to grant Insurances as follows:—
MARINE DEPARTMENT.
Policies at current rates, payable either here, in London, or at the principal Ports of India, China, and Australia.

FIRE DEPARTMENT.
Policies issued for long or short periods at current rates.

LIFE DEPARTMENT.
Policies issued for sums not exceeding £5,000, at reduced rates.

HOLLIDAY, WISE & Co.
Hongkong, 30th July, 1872. 115

YANGTSE INSURANCE ASSOCIATION.
CAPITAL (Fully Paid-up)..... \$1,000,000.
PERMANENT RESERVE FUND..... \$200,000.
SPECIAL RESERVE FUND..... \$28,836.17.

TOTAL CAPITAL and Reserves..... \$1,228,836.17.
April, 1881.

DIRECTORS.
F. B. FOWLER, Esq., Chairman.
M. W. BOYD, Esq., Vice-Chairman.
J. H. PRINCE, Esq., Secretary.

HEAD OFFICE—HONGKONG.
Messrs. RUSSELL & Co., Secretaries.

LONDON BRANCH.
Messrs. BARRING BROTHERS & Co., Bankers.

RICHARD B. VORVILL, Esq., Agent, 68 and 69, Cornhill, E.C.

Policies granted on Marine Risks to all parts of the World.

Subject to a charge of 15% for Interest on Shareholders' Capital, and 4% for Interest on Underwriting Business, are annually distributed among all Contributors of Business in proportion to the amount paid by them.

RUSSELL & Co., Agents.
Hongkong, 11th May, 1880. 12

THAMES AND MERSEY MARINE INSURANCE COMPANY, LIMITED.
HEAD OFFICE—1, ROYAL EXCHANGE BUILDINGS, LONDON.

The Underigned, having been appointed AGENTS in Hongkong and China for the above Company, are prepared to accept MARINE RISKS at Current Rates, allowing usual discounts.

ADAMSON, BELL & Co., Agents.
Hongkong, 4th May, 1881. 1768

PHENIX FIRE OFFICE.
THE Underigned are now prepared to GRANT POLICIES of INSURANCE against FIRE at the following Rates:—
On First-class European..... at 1/4 Not per Annum.
On First-class Chinese..... at 1/4 Not per Annum.
On First-class Goods..... at 1/4 Not per Annum.
On First-class Chinese..... at 1/4 Not per Annum.
On First-class Chinese..... at 1/4 Not per Annum.

DOUGLAS LAIRDALE & Co., Agents for Phoenix Fire Office.
Hongkong, 6th August, 1881. 119

VESSELS ON THE BERTH.

FOR AMOY.
THE Steamship "ESMERALDA."
Captain Talbot, will be despatched for the above Port TO-DAY, the 20th inst., at Noon.

For Freight or Passage apply to RUSSELL & Co.
Hongkong, 18th January, 1882. 175

FOR PORT DARWIN, COOKTOWN, TOWNSVILLE, BRISBANE, SYDNEY, MELBOURNE, AND ADELAIDE.
(Taking Cargo and Passengers at through rates for all New Zealand and Tasmanian Ports, New Caledonia and Fiji.)

THE Steamship "CASSANDRA."
F. A. BROWN, Commander, will leave for the above ports via JABA, TO-DAY, the 20th inst., at Four P.M.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.
Hongkong, 19th January, 1882. 180

FOR SAIGON.
THE Steamship "NORDEN."
Captain Rasmussen, will be despatched for the above port TO-DAY, the 20th inst., at Noon.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.
Hongkong, 18th January, 1882. 179

OCEAN STEAMSHIP COMPANY.
FOR SHANGHAI VIA AMOY.
(Taking Cargo and Passengers at through rates for Cebu, Hongkong, Tientsin, Hankow, and Ports on the Yangtze.)

THE Company's Steamship "TELEMACHUS."
Captain Jones, will be despatched on or about the 25th inst.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.
Hongkong, 18th January, 1882. 179

OCEAN STEAMSHIP COMPANY.
FOR LONDON VIA SUEZ CANAL.
THE Company's Steamship "ANTENOR."
Captain Bragg, will be despatched on or about the 25th inst.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.
Hongkong, 18th January, 1882. 179

AUSTRIAN-HUNGARIAN LLOYD'S STEAM NAVIGATION COMPANY.
STEAM FOR SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, SUEZ, PORT SAID, AND TRIESTE.
(Taking Cargo and Passengers at through rates for Cebu, Hongkong, Tientsin, Hankow, and Ports on the Yangtze.)

THE Company's Steamship "HUNGARIA."
Captain G. Starck, will be despatched on MON-DAY, the 26th inst., at Four P.M.

For Particulars, apply to MELOHRS & Co., Agents.
Hongkong, 16th January, 1882. 1159

FOR LONDON VIA SUEZ CANAL.
THE Steamship "GLENHARVEY."
Captain W. E. Duke, will be despatched for the above Port on or about the 25th inst.

For Freight or Passage, apply to JARDINE, MATHESON & Co.
Hongkong, 18th January, 1882. 174

FOR SHANGHAI.
THE Steamship "ESCAMBIA."
Captain Purvis, due on or about the 24th inst., will have quick despatch for the above port.

For Freight or Passage, apply to RUSSELL & Co.
Hongkong, 18th January, 1882. 176

OCEAN STEAMSHIP COMPANY.
FOR SHANGHAI VIA AMOY.
(Taking Cargo and Passengers at through rates for Cebu, Hongkong, Tientsin, Hankow, and Ports on the Yangtze.)

THE Company's Steamship "DEUCALION."
Captain Purvis, will be despatched on or about the 25th inst.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.
Hongkong, 11th January, 1882. 184

VESSELS ON THE BERTH.

FOR HAYNE AND HAMBURG.
THE 3 1/2 L. I. German Bark "ESMERALDA."
Brook, Master, will leave for the above Ports, and will have quick despatch.

For Freight, apply to CARLOWITZ & Co.
Hongkong, 21st November, 1881. 140

FOR NEW YORK.
THE 3 1/2 L. I. American Bark "NICHOLAS THAYER."
Crosby, Master, will leave for the above Port, and will have quick despatch.

For Freight, apply to RUSSELL & Co.
Hongkong, 27th December, 1881. 143

FOR VICTORIA, VANCOUVER'S ISLAND.
THE 1 1/2 L. American Ship "SYDEN."
Brown, Master, will leave for the above Port, and will have quick despatch.

For Freight, apply to RUSSELL & Co.
Hongkong, 31st December, 1881. 145

FOR VICTORIA, VANCOUVER'S ISLAND.
THE 1 1/2 L. American Ship "BLUE JACKET."
Reisner, Master, will leave for the above Port, and will have quick despatch.

For Freight, apply to RUSSELL & Co.
Hongkong, 31st December, 1881. 146

FOR NEW YORK.
THE 1 1/2 L. American Bark "PEARL."
B. Howes, Master, will leave for the above Port, and will have quick despatch.

For Freight, apply to RUSSELL & Co.
Hongkong, 23rd December, 1881. 144

FOR SAN FRANCISCO.
THE 1 1/2 L. American Ship "RED CROSS."
J. R. Howland, Master, will leave for the above Port, and will have quick despatch.

For Freight, apply to RUSSELL & Co.
Hongkong, 14th December, 1881. 14

FOR VICTORIA, VANCOUVER'S ISLAND.
THE 1 1/2 L. American Ship "W. J. POTCH."
Hay, Master, will leave for the above port, and will have quick despatch.

For Freight, apply to RUSSELL & Co.
Hongkong, 18th January, 1882. 146

FOR HAYNE AND LONDON.
THE 3 1/2 L. I. German Bark "BLISE."
Babin, Master, will leave for the above Ports, and will have quick despatch.

For Freight, apply to ARNOLD, KARBERG & Co.
Hongkong, 22nd December, 1881. 151

NOT RESPONSIBLE FOR DRIFTS.
Neither the CAPTAINS, the AGENTS, nor the OFFICERS, will be RESPONSIBLE for any DEBT contracted by the Officers or the Crews of the following Vessels during their stay in Hongkong Harbour:—
ADOLPH, German bark, 7000—Arnold, Karberg & Co.
ATAKANTA, German steamer, E. G. Pfaff—Siemssen & Co.
ALTA, Danish steamer, J. Oranger—Siemssen & Co.
BABEL, Danish steamer, American ship, Nelson—Cap-tain.

BLUE JACKET, American ship, Percival—Rus-sell & Co.
CASSANDRA, German steamer, F. Ahrens—Siemssen & Co.
CHINA, German steamer, H. Scholer—Kwok Atchong & Son.

CHARON, Japanese, Siam ship, Ulrich—Chi-ron.
CONSOLATION, British steamer, R. Young—Yuen Fat Hong.
DELPHIN, German 3-masted schooner, Z. W. Lillenthal—Order.

ESPERANCE, French bark, Le Normant, Car-lowitz & Co.
GERVAISE, British steamer, J. Oranger—Order.
HARMONIA, German ship, B. Beigken—Captain.

J. H. BOWERS, American bark, Harkness—J. H. Bowers.
KANCHATEA, British steamer, P. Haggis—C. M. S. N. Co.
KANG-HO, Chinese steamer, Maroon—C. M. S. N. Co.

LAUREL, British bark, Grissman—Order.
LOTA, British bark, Daddell—Chinoise.
MORNING STAR, Siam ship, B. D. Michelson—Chinoise.
MARIE, German ship, F. Schilldt—Order.
NORDEN, Dan. str., T. Rasmussen—Siemssen & Co.

PALADIN, British steamer, Aubin—Arnold Karberg & Co.
PALMISTON, British steamer, Wm. McKenzie—Ban Hin Choo.
PEARL, American bark, R. Howes—Arnold Karberg & Co.

PERKINS, British steamer, G. H. Drowes—Siemssen & Co.
RAVEN, British bark, W. Veal—Ed. Schollhaus & Co.
REDONCE, American ship, J. E. Howland—Arnold Karberg & Co.

RINGLADER, American ship, W. E. Bray—Captain.
SAN FRANCISCO, German ship, Olimmann—Siemssen & Co.
SCHWAN, German brig, T. Schoder—Siemssen & Co.

TAKASHI-MARU, Japanese steamer, C. Young—M. B. M. S. Co.
THIRTEEN

